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FAR EAST CONSORTIUM INTERNATIONAL LIMITED

遠東發展有限公司*

(Incorporated in the Cayman Islands with limited liability)

Website: <http://www.fecil.com.hk>

(Stock Code: 35)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “Meeting”) of Far East Consortium International Limited (the “Company”) will be held at Theatre R1 & R2, 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Tuesday, 30 August 2022 at 11:00 a.m. for the following purposes:

1. To receive and adopt the Company’s audited financial statements and the reports of the Company’s directors (the “Directors”) and auditor for the year ended 31 March 2022.
2. To declare a final dividend of HK\$0.16 per share for the year ended 31 March 2022 (the “Proposed Final Dividend”).
3. To re-elect Mr. Craig Grenfell WILLIAMS as an Executive Director.
4. To re-elect Mr. Lai Him Abraham SHEK as an Independent Non-executive Director.
5. To authorize the board of Directors (the “Board”) to fix the respective Directors’ remuneration.
6. To re-appoint Deloitte Touche Tohmatsu as auditor of the Company and to authorize the Board to fix their remuneration.
7. To consider as special business and, if thought fit, pass with or without modification, the following resolution as an ordinary resolution:

“THAT:

- (i) subject to paragraph (iii) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to

* *For identification purposes only*

allot, issue and deal with additional shares of the Company (the “Shares”) and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (ii) the approval in paragraph (i) of this resolution shall authorize the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (iii) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (i) of this resolution, otherwise than pursuant to:
 - (a) a Rights Issue (as hereinafter defined);
 - (b) an issue of Shares as scrip dividends or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares pursuant to the articles of association of the Company (the “Articles”) from time to time; or
 - (c) an issue of Shares upon the exercise of any options granted under any option scheme or similar arrangement for the time being adopted for the granting or issue to employees and/or other eligible persons of the Company and/or any of its subsidiaries of any options to subscribe for, or rights to acquire Shares;

shall not exceed 20% of the total number of issued Shares as at the date of passing of this resolution, and the said approval shall be limited accordingly;

- (iv) subject to the passing of each of the paragraphs (i), (ii) and (iii) of this resolution, any prior approvals of the kind referred to in paragraphs (i), (ii) and (iii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (v) for the purposes of this resolution,

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws to be held; and
- (c) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company (the “Shareholders”) in general meeting.

“Rights Issue” means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Directors to the holders of Shares whose name appear, on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

8. To consider as special business and, if thought fit, pass with or without modification, the following resolution as an ordinary resolution:

“THAT:

- (i) subject to paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with all applicable laws and the regulations of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) be and is hereby generally and unconditionally approved;
- (ii) the total number of Shares which may be repurchased by the Company pursuant to the approval in paragraph (i) of this resolution during the Relevant Period (as hereinafter defined) shall not exceed 10% of the total number of issued Shares as at the date of passing of this resolution and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution, which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (iv) for the purposes of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (a) the conclusion of the next annual general meeting of the Company;
 - (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws to be held; and
 - (c) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”

9. To consider as special business and, if thought fit, pass with or without modification, the following resolution as an ordinary resolution:

“**THAT** subject to the passing of the resolutions nos. 7 and 8 set out in the notice convening the Meeting (the “Notice”), the general mandate granted to the Directors to exercise the powers of the Company to allot, issue or otherwise deal with additional Shares pursuant to resolution no. 7 set out in the Notice be and is hereby extended by the addition to the total number of Shares repurchased by the Company under the authority granted pursuant to resolution no. 8 set out in the Notice, provided that such amount of Shares so repurchased shall not exceed 10% of the total number of issued Shares as at the date of passing of this resolution.”

10. To consider as special business and, if thought fit, pass with or without modification, the following resolution as an ordinary resolution:

“**THAT**, subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) granting the approval for the listing of, and permission to deal in, the Bonus Shares (as defined in paragraph (i) below) to be issued pursuant to this resolution:

- (i) an amount standing to the credit of the share premium account of the Company would be required to be applied in paying up in full at par such number of new shares of HK\$0.10 each in the capital of the Company (the “Share(s)”), such Shares, credited as fully paid, to be allotted and distributed (subject as referred to in paragraph (ii) below) among shareholders of the Company whose names appear on the register of members of the Company (except for excluded shareholders (as defined in paragraph (ii) below) on Wednesday, 14 September 2022 (the “Record Date”) on the basis of one (1) new Share (“Bonus Share(s)”) for every ten (10) existing Shares then held by the shareholders of the Company on the Record Date, be capitalised and applied in such manner and the Directors be and are hereby authorised to allot and issue such Bonus Shares (the “Bonus Issue”);
- (ii) in the case where there is any shareholders whose address(es) as shown on the register of members of the Company on the Record Date are outside Hong Kong and in respect of whom the Directors consider the exclusion from the Bonus Issue to be necessary or expedient on account either of the legal restrictions under the laws of the relevant place(s) or the requirements of a regulatory body or stock exchange in that (those) place(s) (the “Non-qualifying Shareholders”), the Directors be and are hereby authorised to arrange for the Bonus Shares which would otherwise have been issued to such Non-qualifying Shareholders to be sold in the market as soon as practicable after dealings in the Bonus Shares commence, and distribute the net proceeds of sale, after deduction of the related expenses, of HK\$100 or more in Hong Kong dollars to the relevant Non-qualifying Shareholders, if any, pro-rata to their respective shareholdings and remittances therefor by post, at their own risk, unless the amount falling to be distributed to any such persons is less than HK\$100, in which case the Directors be and are hereby authorised to retain such amount for the benefit of the Company;

- (iii) no fractional Bonus Shares shall be allotted to shareholders of the Company and fractional entitlements (if any) will be aggregated, sold and retained for the benefit of the Company, where applicable;
 - (iv) the Bonus Shares to be allotted and distributed pursuant to paragraph (i) above shall rank *pari passu* in all respects with the Shares as at the date of issue of such Bonus Shares including the entitlement to dividends and other distributions the record date for which is on or after the date of allotment and issue of the Bonus Shares; and
 - (v) the Directors be and are hereby authorised to do all acts and things as may be necessary and expedient in connection with the issue of the Bonus Shares referred to in paragraphs (i) to (iv) of this resolution, including but not limited to determining the amount to be capitalised out of the share premium account and the number of Bonus Shares to be allotted and distributed in the manner referred to in paragraphs (i) to (iv) of this resolution.”
11. To consider as special business and, if thought fit, pass with or without modification, the following resolution as an ordinary resolution:

“**THAT**, subject to and conditional upon the Listing Committee of the Stock Exchange granting the listing of and permission to deal in the Shares to be issued pursuant to the exercise of any options granted under the new share option scheme of the Company (the “New Share Option Scheme”, a copy of which marked “A” is produced to the meeting and for the purposes of identification signed by the Chairman thereof), the New Share Option Scheme be and is hereby approved and adopted and the Board be and is hereby authorized to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the New Share Option Scheme, including but without limitation:

- (i) to administer the New Share Option Scheme under which options will be granted to participants eligible under the New Share Option Scheme to subscribe for Shares;
- (ii) to modify and/or amend the New Share Option Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the New Share Option Scheme relating to modification and/or amendment;
- (iii) to issue and allot from time to time such number of Shares in the capital of the Company which may fall to be issued and allotted pursuant to the exercise of the options granted under the New Share Option Scheme, provided always that the total number of Shares which may be issued upon exercise of all options to be granted under the New Share Option Scheme and any other share option schemes of the Company shall not in aggregate exceed 10% of the issued share capital of the Company as at the date of passing of this resolution, but the Company may seek approval of its shareholders in general meeting for refreshing the 10% limit under the New Share Option Scheme, and provided also that the maximum number of Shares which may be issued upon exercise of all outstanding options granted

and yet to be exercised under the New Share Option Scheme and any other share option schemes of the Company shall not exceed 30% of the issued share capital of the Company from time to time;

- (iv) to make applications at the appropriate time or times to the Stock Exchange and any other stock exchanges upon which the issued Shares may for the time being be listed, for listing of and permission to deal in any Shares which may hereafter from time to time be issued and allotted pursuant to the exercise of the options under the New Share Option Scheme; and
- (v) to consent, if it so deems fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the New Share Option Scheme.”

12. To consider and, if thought fit, pass with or without modification, the following resolution as a special resolution:

SPECIAL RESOLUTION

“**THAT** the amended and restated memorandum and articles of association of the Company (the “New Memorandum and Articles of Association”) (a copy of which has been produced to this meeting and marked “B” and initialled by the chairman of this meeting for the purpose of identification) be and are hereby approved and adopted as the new memorandum and articles of association of the Company in substitution for and to the exclusion of the existing memorandum and articles of association of the Company with immediate effect after the close of this meeting and that any one Director and the company secretary of the Company be and is hereby authorised to do all things necessary to implement the adoption of the New Memorandum and Articles of Association of the Company.”

By order of the Board of
Far East Consortium International Limited
Wai Hung Boswell CHEUNG
Company Secretary

Hong Kong, 28 July 2022

Notes:

- a. For determining the entitlement to attend and vote at the Meeting, the Register of Members of the Company will be closed from Thursday, 25 August 2022 to Tuesday, 30 August 2022, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Meeting, unregistered holders of Shares should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company’s share registrar in Hong Kong, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong (which will be relocated to 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong with effect from 15 August 2022), for registration not later than 4:30 p.m. on Wednesday, 24 August 2022.

- b. For determining the entitlement to the Proposed Final Dividend and Proposed Bonus Issue, the Register of Members of the Company will also be closed from Wednesday, 7 September 2022 to Wednesday, 14 September 2022, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for entitlement to the Proposed Final Dividend and Proposed Bonus Issue, unregistered holders of Shares should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (which will be relocated to 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong with effect from 15 August 2022), for registration not later than 4:30 p.m. on Tuesday, 6 September 2022.
- c. A member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a member of the Company but must be present in person to represent the member. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which each such proxy is so appointed.
- d. In order to be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be deposited at the Company's share registrar in Hong Kong, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (which will be relocated to 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong with effect from 15 August 2022) not less than 48 hours before the time appointed for holding the Meeting (i.e. not later than 11:00 a.m. on Sunday, 28 August 2022 (Hong Kong time)) or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the Meeting or any adjournment thereof if you so wish.
- e. Where there are joint registered holders of any Share, any one of such joint holders may vote, either in person, or by proxy, in respect of such Share as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the Meeting or any adjournment thereof, the most senior shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by the order in which the name stands first in the Register of Members of the Company in respect of such joint holding.
- f. Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in the Notice will be voted by poll at the Meeting.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the recent developments of COVID-19 pandemic, and taking into consideration of the guidelines issued by the Government of Hong Kong, the Company will implement the following preventive measures at the Meeting to protect attending shareholders from the risk of infection:

- compulsory body temperature check will be conducted for every shareholder or proxy at the entrance of the venue;
- every shareholder or proxy is required to wear surgical face mask throughout the Meeting;
- every shareholder or proxy is required to scan “LeaveHomeSafe” venue QR code and comply with the Vaccine Pass requirements prior to entry into the meeting venue;
- no refreshment will be served; and
- no souvenirs will be distributed.

Any person who does not comply with the precautionary measures may be denied entry into the Meeting venue.

The Company wishes to remind all shareholders that physical attendance in person at the Meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the Meeting as their proxy to vote on the relevant resolutions at the Meeting as an alternative to attending the Meeting in person.

As at the date of this announcement, the Board comprises five executive Directors, namely Tan Sri Dato’ David CHIU, Mr. Cheong Thard HOONG, Mr. Dennis CHIU, Mr. Craig Grenfell WILLIAMS and Ms. Wing Kwan Winnie CHIU; and three independent non-executive Directors, namely Mr. Kwok Wai CHAN, Mr. Kwong Siu LAM and Mr. Lai Him Abraham SHEK.